

ABSTRACT

5 A computer-based apparatus and method for the storing, matching and communicating
of post-trade settlement information for securities trades among institutional investors,
broker-dealers, agents and interested parties using an enhanced matching process. With
the present invention the traditional sequence of communications for trade settlement
involving notices of order execution, institution allocation instructions, confirmations
and affirmations is replaced by a system which matches the notice of order execution and
the institution allocation instruction across designated fields within these records. Upon
10 generating a match between a notice of order execution (or the last of a series of notices
of order execution) and an institution allocation instruction, the system and method of
the present invention uses in an exemplary embodiment standing instructions,
disclosures, calculations, default procedures and trade information from the settlement
parties to generate either a matched affirmed confirmation or a matched confirmation to
effect trade settlement.

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